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*Attorney for Plaintiff*

**IN THE DISTRICT COURT OF GUAM**

PIGM,

Plaintiff,

vs.

HEE K. CHO and DOES 1 through 20,

Defendants.

CIVIL CASE NO. 24-00016

**COMPLAINT AND DEMAND  
FOR JURY TRIAL**

Plaintiff, PIGM ("PIGM") by and through its attorneys, for its claims against the Defendants pleads and alleges as follows:

**JURISDICTION**

1. Jurisdiction is founded on diversity of citizenship pursuant to 28 USC § 1332. The amount in controversy exclusive of interest and costs exceeds \$75,000.00 and this action involves PIGM who is a citizen or subject of the Republic of Korea and Defendants who are citizens of Guam. PIGM's damages, excluding punitive damages, exceed \$1,100,000.00 (ONE MILLION ONE HUNDRED THOUSAND US DOLLARS).

**PARTIES**

2. At all relevant times herein, Plaintiff PIGM was and is a corporation organized, existing, and having its principal place of business in the Republic of Korea.
3. At all relevant times herein, HEE K. CHO ("CHO") was and is an adult individual and a resident of Guam.

- 1 4. DOE DEFENDANTS 1 through 5 are affiliates, subsidiaries, principals, employers,  
2 partners, joint venturers, agents, or other related entities owned by, controlled by, doing  
3 business with, and/or aiding, abetting, and/or civilly conspiring with CHO, and/or who  
4 are directly or vicariously liable for PIGM's damages for the acts and omissions  
5 complained of herein.
- 6 5. DOE DEFENDANTS 6-15 are individuals or entities that are liable in some manner,  
7 in whole or in part, for PIGM's damages. PIGM is presently unaware of their true  
8 names, capacities, and identities and PIGM therefore sues and assert its claims herein  
9 against these defendants by such fictitious names. PIGM specifically reserves the right  
10 to amend this Complaint when their identities are determined.
- 11 6. DOE DEFENDANTS 16-20 are insurance companies authorized to do business in  
12 Guam which had issued policies of insurance to CHO and/or DOE DEFENDANTS  
13 1-15, which were in full force and effect at all relevant times herein. Said policies  
14 covered CHO and/or DOE DEFENDANTS 1-15's acts and omissions that directly  
15 and proximately caused the injuries, harm, and damages to PIGM.

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18 **GENERAL ALLEGATIONS**

- 19 7. At all relevant times herein, CHO was a developer and real property owner who owned  
20 real properties, resorts, hotels, and buildings including in Guam and the CNMI including  
21 the Rota Resort and Golf, the Guam Holiday Resort, Alupang Beach Tower, the Garden  
22 Villa, Airport Mai'ana Plaza, and other properties.
- 23 8. In early 2022, CHO contacted Sunghyun Jeong ("JEONG"), the Director of PIGM, about  
24 PIGM along with other investors purchasing golf courses in Guam, stating that he had  
25 and could arrange a sale if PIGM was interested.
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1 9. JEONG had known CHO for approximately ten (10) years. JEONG had worked as a  
2 Korea sales representative for Rota Resort and Golf which was owned by CHO. JEONG  
3 had been working in the golf industry in Korea for over twenty (20) years.

4 10. CHO emphasized to JEONG that CHO had relationships with the Japanese owners and  
5 companies of golf properties in Guam, that he was known in the industry, that he had  
6 local knowledge of the golf tourism market in Guam and Rota, and that he was suited to  
7 negotiate a sale. CHO told JEONG that none of the Guam golf courses would talk to  
8 JEONG, PIGM, or any of their potential investors directly or agree to any sale to them,  
9 but that because of CHO's relationships and reputation, he could negotiate a sale. CHO  
10 expressed to JEONG, that direct communications between JEONG/PIGM and Guam golf  
11 courses would jeopardize any potential sale. CHO was adamant that only he should  
12 communicate with Guam golf properties sellers and negotiate any sale terms.  
13

14 11. CHO represented to JEONG that CHO would negotiate the terms of a sale for a Guam  
15 golf property, and that PIGM along with other possible investors would then purchase the  
16 property under the same terms and conditions CHO negotiated with the Guam golf course  
17 seller.  
18

19 12. CHO and JEONG agreed that PIGM, alone, or along with other potential investors would  
20 purchase the property.

21 ***CHO negotiated the sale of STARTS GUAM GOLF RESORT***

22 13. Pursuant to CHO's representations to JEONG/PIGM and the agreement between CHO  
23 and JEONG/PIGM that CHO would negotiate the terms of a sale with a Guam golf  
24 course on JEONG/PIGM'S behalf, in or around April 2022, CHO negotiated with  
25 STARTS GUAM GOLF RESORT, INC. ("STARTS") for the purchase Starts Guam Golf  
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1 Resort, a golf course and resort property located at 2991 Rte. 3, Yigo Guam  
2 (“PROPERTY”), with CHO as Buyer “Nominee/Assignee”.

3 **14.** As a result of CHO’s negotiations with STARTS, documents were exchanged by and  
4 between CHO and STARTS with CHO as Buyer Nominee/Assignee including:

- 5 a. April 12, 2022, Offer from CHO as Buyer Assignee/Nominee  
6 b. April 15, 2022, Confidentiality and Non-Disclosure Agreement  
7 c. April 26, 2022, STARTS Counteroffer 001  
8 d. April 28, 2022, CHO Counteroffer 002  
9 e. April 29, 2022, STARTS Counteroffer 003  
10 f. May 2, 2022, CHO acceptance of STARTS Counteroffer 003

11 **15.** Pursuant to the May 2, 2022, CHO acceptance of STARTS Counteroffer 003, CHO and  
12 STARTS entered into a binding contract (“TRUE AGREEMENT”).

13 **16.** Under the terms of the TRUE AGREEMENT, STARTS agreed to sell the PROPERTY  
14 to CHO as Buyer Nominee/Assignee for the price of \$19,750,000.00 (“TRUE  
15 PURCHASE PRICE”) with a closing date of September 30, 2022 (“TRUE CLOSING  
16 DATE”).

17 ***CHO concealed the TRUE AGREEMENT, the TRUE PURCHASE PRICE, and the TRUE***  
18 ***CLOSING DATE from JEONG/PIGM, and misrepresented the terms of the STARTS***  
19 ***PROPERTY sale to JEONG/PIGM.***

20 **17.** On or about May 7, 2022, CHO misrepresented to JEONG/PIGM that STARTS agreed to  
21 sell the PROPERTY for the price of \$23,250,000.00 and that closing of the sale would be  
22 on August 31, 2022.

23 **18.** CHO did not disclose to and concealed from JEONG/PIGM the TRUE AGREEMENT.

24 **19.** CHO did not disclose to and concealed from JEONG/PIGM the TRUE PURCHASE  
25 PRICE of \$19,750,000.00.  
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1       **20.** CHO did not disclose to and concealed from JEONG/PIGM the TRUE CLOSING DATE  
2       of September 30, 2022.

3       **21.** On or about May 7, 2022, CHO presented to JEONG/PIGM a Commercial Property  
4       Purchase Agreement and Joint Escrow Instructions, with CHO as “Seller” and PIGM as  
5       “Buyer” for the PROPERTY, which CHO misrepresented to JEONG/PIGM was the deal  
6       being offered by STARTS and contained the same terms and conditions that CHO  
7       negotiated with STARTS (“FRAUDULENT AGREEMENT”).

8       **22.** JEONG/PIGM asked CHO to arrange for JEONG/PIGM to meet STARTS directly  
9       regarding the deal.

10       **23.** CHO refused to arrange the requested meeting, reiterated that this was the deal being  
11       offered by STARTS, and told JEONG/PIGM that having direct contact with STARTS  
12       would jeopardize the deal.

13       **24.** JEONG/PIGM asked CHO to provide to JEONG/PIGM CHO’s deal with STARTS.

14       **25.** CHO reiterated to JEONG/PIGM that the deals were the same, did not provide his deal  
15       with STARTS as requested, but instead denied JEONG/PIGM’s repeated requests for  
16       disclosure of CHO’s deal with STARTS.

17       **26.** CHO knew JEONG/PIGM was eager to purchase a Guam golf course, was concerned  
18       about competing buyers, and that time for JEONG/PIGM was of the essence.

19       ***CHO induced JEONG/PIGM to enter into the FRAUDULENT AGREEMENT, to enter into***  
20       ***related agreements, and make payments toward the FRAUDULENT PURCHASE PRICE for***  
21       ***the FRAUDULENT CLOSING DATE.***

22       **27.** CHO presented to JEONG/PIGM the FRAUDULENT AGREEEMNT which contained  
23       the following misrepresentations which CHO knew to be false:

- 24               a. May 7, 2022, Commercial Property Purchase Agreement and Joint Escrow  
25               Instructions for the purchase of the PROPERTY contained terms and conditions  
26               different from the TRUE PURCHASE AGREEMENT.  
27  
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- 1           b. May 7, 2022, Commercial Property Purchase Agreement and Joint Escrow  
2           Instructions for the purchase of the PROPERTY contained the false purchase price  
3           of \$23,250,000 (“FRAUDULENT PURCHASE PRICE”).  
4           c. May 7, 2022, Commercial Property Purchase Agreement and Joint Escrow  
5           Instructions for the purchase of the PROPERTY contained the false closing date of  
6           August 31, 2022 (“FRAUDULENT CLOSING DATE”)

7       **28.** CHO used the FRAUDULENT AGREEMENT and concealed the TRUE  
8       AGREEMENT, the TRUE PURCHASE PRICE, and the TRUE CLOSING DATE, to  
9       induce JEONG/PIGM to enter into the FRAUDULENT AGREEMENT, to enter into  
10      other agreements with CHO based upon the FRAUDULENT AGREEMENT, and to  
11      transmit payments to CHO in payment of the FRAUDULENT PURCHASE PRICE for  
12      the FRAUDULENT CLOSING DATE.

13      **29.** In justifiable reliance on CHO’s misrepresentations that the FRAUDULENT  
14      AGREEMENT contained the same terms and conditions that CHO negotiated with  
15      STARTS, JEONG/PIGM:

- 16           a. On or about May 7, 2022, executed and entered into the FRAUDULENT  
17           AGREEMENT with CHO.  
18           b. On or about May 20, 2022, wired to CHO the sum of \$150,000 toward the  
19           FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
20           DATE.  
21           c. On or about June 16, 2022, entered into with CHO the Starts Guam Golf Resort  
22           Business Agreement (“BUSINESS AGREEMENT”).  
23           d. On or about June 16, 2022, entered into with CHO the Supply Contract (“SUPPLY  
24           CONTRACT”).  
25           e. On or about June 22, 2022, wired to CHO the sum of \$250,000 toward the  
26           FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
27           DATE.  
28

1       **30.** Had CHO disclosed to JEONG/PIGM the TRUE AGREEMENT, the TRUE  
2 PURCHASE PRICE, and the TRUE CLOSING DATE, and had JEONG/PIGM known  
3 about CHO'S misrepresentations, JEONG/PIGM would not have:

- 4           a. On or about May 7, 2022, executed and entered into the FRAUDULENT  
5 AGREEMENT with CHO.  
6           b. On or about May 20, 2022, wired to CHO the sum of \$150,000 toward the  
7 FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
8 DATE.  
9           c. On or about June 16, 2022, entered into with CHO the Starts Guam Golf Resort  
10 Business Agreement ("BUSINESS AGREEMENT").  
11           d. On or about June 16, 2022, entered into with CHO the Supply Contract ("SUPPLY  
12 CONTRACT").  
13           e. On or about June 22, 2022, wired to CHO the sum of \$250,000 toward the  
14 FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
15 DATE.

16       ***CHO intentionally misrepresented the true agreement documents between CHO and STARTS***  
17 ***by transmitting to JEONG/PIGM via wire false, fraudulent, and/or forged agreement***  
18 ***documents purportedly between CHO and STARTS (collectively "FORGED DEAL***  
19 ***DOCUMENTS").***

20       **31.** JEONG/PIGM continued to request from CHO that he disclose his deal documents with  
21 STARTS to PIGM.

22       **32.** After repeated requests by JEONG/PIGM, CHO on or about June 28, 2022, transmitted  
23 via email to JEONG/PIGM the following documents which CHO misrepresented were  
24 CHO's deal documents with STARTS, and each of which contained the forged signature  
25 and misappropriated identity of STARTS's President, HANAKO HATA ("HATA"):

- 26           a. May 2, 2022, Commercial Property Purchase Agreement and Joint Escrow  
27 Instructions for the purported purchase of the PROPERTY ("FORGED DEAL  
28 DOCUMENT 1")  
              b. May 2, 2022, Addendum No. 001 (FORGED DEAL DOCUMENT 2)

- 1 c. May 2, 2022, Addendum No. 002 (FORGED DEAL DOCUMENT 3)  
2 d. May 2, 2022, Addendum No. 003 (FORGED DEAL DOCUMENT 4)  
3 e. May 2, 2022, Addendum No. 004 (FORGED DEAL DOCUMENT 5)

4 **33.** On or about July 10, 2023, HATA wrote to JEONG advising the [FORGED DEAL  
5 DOCUMENTS] “never formed part of the transaction contemplated between [STARTS]  
6 and [CHO] ... Moreover, none of the signatures contained on the [FORGED DEAL  
7 DOCUMENTS] are authentic signatures of [HATA] nor has [HATA] authorized anyone  
8 to execute those documents on her behalf.”

9 **34.** Prior to July 10, 2023, JEONG/PIGM was unaware that the FORGED DEAL  
10 DOCUMENTS were false, fraudulent, and/or forged.

11 **35.** When he transmitted the FORGED DEAL DOCUMENTS to JEONG/PIGM on or about  
12 June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his  
13 concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE  
14 CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to  
15 JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE  
16 PRICE, and the FRAUDULENT CLOSING DATE *inter alia* by:

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  - 19 • Reiterating the terms of the FRAUDULENT AGREEMENT
  - 20 • Reiterating the FRAUDULENT PURCHASE PRICE of \$23,250,000.00
  - 21 • Reiterating the FRAUDULENT CLOSING DATE of August 31, 2022

22 ***CHO used the FORGED DEAL DOCUMENTS in furtherance of CHO’s concealment and***  
23 ***intentional misrepresentations to induce JEONG/PIGM to make further payments toward the***  
24 ***FRAUDULENT PURCHASE PRICE for the FRAUDULENT CLOSING DATE, and to enter***  
***into an Indemnity Agreement with CHO.***

25 **36.** When he transmitted the FORGED DEAL DOCUMENTS to JEONG/PIGM on or about  
26 June 28, 2022, JEONG/PIGM justifiably relied upon CHO’s misrepresentations that the  
27 FORGED DEAL DOCUMENTS were true, authentic, and formed the agreement  
28



1 between CHO and STARTS for the purchase of the PROPERTY, and reinforced  
2 JEONG/PIGM's reliance on CHO that the FRAUDULENT AGREEMENT, the  
3 FRAUDULENT PURCHASE PRICE, and the FRAUDULENT CLOSING DATE were  
4 true and correct.

5 **37.** In justifiable reliance on CHO's misrepresentations that the FORGED DEAL  
6 DOCUMENTS were true, authentic, and formed the agreement between CHO and  
7 STARTS for the purchase of the PROPERTY, and JEONG/PIGM's reliance on CHO that  
8 FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE PRICE, and the  
9 FRAUDULENT CLOSING DATE were true and correct was reconfirmed by the  
10 FORGED DEAL DOCUMENTS and ongoing concealment and misrepresentations by  
11 CHO, JEONG/PIGM were induced to:  
12

- 13 a. On or about August 18, 2022, wired to CHO the sum of \$400,000.00 toward the  
14 FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
15 DATE.
- 16 b. On or about September 19, 2022, entered into with CHO Addendum A to the  
17 FRAUDULENT AGREEMENT.
- 18 c. On or about September 19, 2022, wired to CHO the sum of \$100,000.00 toward  
19 the FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
20 DATE.
- 21 d. On or about September 20, 2022, wired to CHO the sum of \$100,000.00 toward  
22 the FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
23 DATE.
- 24 e. On or about September 23, 2022, wired to CHO the sum of \$100,000.00 toward  
25 the FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
26 DATE.
- 27 f. On or about October 3, 2022, entered into with CHO Addendum B to the  
28 FRAUDULENT AGREEMENT.

1 g. On or about November 14, 2022, entered into with CHO Addendum C to the  
2 FRAUDULENT AGREEMENT.

3 h. In or around January 2023 entered into with CHO an Indemnification Agreement  
4 (“INDEMNIFICATION AGREEMENT”).

5 **38.** Had CHO timely disclosed to JEONG/PIGM the TRUE AGREEMENT, the TRUE  
6 PURCHASE PRICE, and the TRUE CLOSING DATE; and had JEONG/PIGM known  
7 about CHO’S misrepresentations; and had JEONG/PIGM known the FORGED DEAL  
8 DOCUMENTS were false, fraudulent and forged, JEONG/PIGM would not have:

9 a. On or about August 18, 2022, wired to CHO the sum of \$400,000.00 toward the  
10 FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
11 DATE.

12 b. On or about September 19, 2022, entered into with CHO Addendum A to the  
13 FRAUDULENT AGREEMENT.

14 c. On or about September 19, 2022, wired to CHO the sum of \$100,000.00 toward  
15 the FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
16 DATE.

17 d. On or about September 20, 2022, wired to CHO the sum of \$100,000.00 toward  
18 the FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
19 DATE.

20 e. On or about September 23, 2022, wired to CHO the sum of \$100,000.00 toward  
21 the FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
22 DATE.

23 f. On or about October 3, 2022, entered into with CHO Addendum B to the  
24 FRAUDULENT AGREEMENT.

25 g. On or about November 14, 2022, entered into with CHO Addendum C to the  
26 FRAUDULENT AGREEMENT.

27 h. In or around January 2023 entered into with CHO an Indemnification Agreement  
28 (“INDEMNIFICATION AGREEMENT”).

**39.** The total amount of payments CHO induced PIGM to wire totaled 1.1 million USD.

***CHO intentionally misrepresented to PIGM that PIGM's funds would be deposited into escrow, but Cho instead kept all or some of the funds for himself.***

**40.** Prior to receiving the 1.1 million USD from PIGM, CHO promised and represented to PIGM that the funds would be deposited into an escrow account.

**41.** PIGM's transmission of the 1.1 million USD to CHO was in reliance on these promises and misrepresentations, along with PIGM's reliance on the CHO's misrepresentations, concealment of true facts, and frauds as described and pled in this Complaint.

**42.** Contrary to CHO's promises and representations to PIGM, CHO did not deposit the 1.1 million USD into an escrow account but instead kept all or some of the funds for himself.

***CHO used email, telephonic communications, and/or US mail in the commission of CHO's misconduct.***

**43.** CHO used email, telephonic communications, and/or US mail regarding:

- a. Concealment of the TRUE AGREEMENT
- b. Concealment of the TRUE PURCHASE PRICE
- c. Concealment of the TRUE CLOSING DATE
- d. Drafting, negotiating, communicating regarding, transmitting, and/or obtaining PIGM's signature on, the FRAUDULENT AGREEMENT
- e. Drafting, negotiating, communicating regarding, transmitting, the FRAUDULENT PURCHASE PRICE
- f. Drafting, negotiating, communicating regarding, transmitting, the FRAUDULENT CLOSING DATE
- g. The forgery of HATA's signature on FORGED DEAL DOCUMENT 1
- h. The forgery of HATA's signature on FORGED DEAL DOCUMENT 2
- i. The forgery of HATA's signature on FORGED DEAL DOCUMENT 3
- j. The forgery of HATA's signature on FORGED DEAL DOCUMENT 4
- k. The forgery of HATA's signature on FORGED DEAL DOCUMENT 5
- l. The use, without lawful authority, of HATA's identity on FORGED DEAL DOCUMENT 1

- 1 m. The use, without lawful authority, of HATA's identity on FORGED DEAL  
DOCUMENT 2
- 2 n. The use, without lawful authority, of HATA's identity on FORGED DEAL  
3 DOCUMENT 3
- 4 o. The use, without lawful authority, of HATA's identity on FORGED DEAL  
5 DOCUMENT 4
- 6 p. The use, without lawful authority, of HATA's identity on FORGED DEAL  
7 DOCUMENT 5

8 ***CHO used email, telephonic communications, US mail, and/or international banking in the***  
9 ***inducement of 1.1 million USD of payments from PIGM.***

10 **44.** CHO used email, telephonic communications, US mail, and/or international banking in  
11 the inducement of 1.1 USD of payments by PIGM to CHO.

12 **45.** Each of the following payments CHO induced PIGM to make were the result of CHO's  
13 wrongful use of email, telephonic communications, US mail, and/or international  
14 banking:

- 15 a. May 20, 2022, payment in the amount of \$150,000.00
- 16 b. June 22, 2022, payment in the amount of \$250,000.00
- 17 c. August 18, 2022, payment in the amount of \$400,000.00
- 18 d. September 19, 2022, payment in the amount of \$100,000.00
- 19 e. September 20, 2022, payment in the amount of \$100,000.00
- 20 f. September 23, 2022, payment in the amount of \$100,000.00

21 ***CHO's misconduct was illegal.***

22 **46.** CHO's misconduct was illegal and appears to have violated criminal laws, including but  
23 not limited to:

- 24 • Theft: 9 GCA § 43.20<sup>1</sup>

25

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26 <sup>1</sup> Theft; Defined & Punishment Classified.

27 (Footnote continues on following page.)

28

- Theft by Deception: 9 GCA § 43.35<sup>2</sup>
- Theft of Property Held in Trust: 9 GCA § 43.60<sup>3</sup>
- Forgery: 9 GCA § 46.10<sup>4</sup>

(Footnote continued from previous page)

(a) Theft constitutes a felony of the second degree if the amount involved exceeds One Thousand Five Hundred Dollars (\$1,500) or if the property stolen is a bus, truck, automobile, aircraft, motorcycle, or motor boat, or in the case of theft by receiving stolen property, if the defendant is in the business of buying and selling stolen property.

9 GCA § 43.30. Theft of Property; Defined.

(a) A person is guilty of theft if he unlawfully takes or obtains or exercises unlawful control over, movable property of another with intent to deprive him thereof.

<sup>2</sup> Theft by Deception; Defined.

(a) A person is guilty of theft if he intentionally obtains property of another by deception. A person deceives if he intentionally:

(1) creates or reinforces a false impression, including false impressions as to law, value, intention or other state of mind; but deception as to a person's intention to perform a promise shall not be inferred from the fact alone that he did not subsequently perform the promise;

(2) prevents another from acquiring information which would affect his judgment of a transaction;

(3) fails to correct a false impression which the deceiver previously created or reinforced, or which the deceiver knows to be influencing another to whom he stands in a fiduciary or confidential relationship; or

<sup>3</sup> § 43.60. Theft of Property Held in Trust; Defined.

A person who in the course of business obtains property upon agreement, or subject to a known legal obligation, to make specified payment or other disposition, whether from such property or its proceeds or from his own property to be reserved in equivalent amount, is guilty of theft if he intentionally deals with the property as his own and fails to make the required disposition. The foregoing applies notwithstanding that it may be impossible to identify particular property as belonging to the victim at the time of the defendant's failure to make the required payment or disposition.

<sup>4</sup> Forgery; Defined & Punished.

(a) A person is guilty of forgery if, with intent to defraud or injure anyone, or with knowledge that he is facilitating a fraud or injury to be perpetrated by anyone, he:

(1) falsely makes a written instrument by drawing a complete written instrument in its entirety, or an incomplete written instrument, which purports to be an authentic creation of its ostensible maker, but

(Footnote continues on following page.)

- Federal Wire Fraud: 18 USC § 1343<sup>5</sup>
- Federal Aggravated Identity Theft: 18 U.S.C. § 1028A<sup>6</sup>

47. In committing the scheme, and in inducing and extracting the referenced contracts, agreements, and payments from PIGM, CHO used or caused to be used interstate and/or international wire communications.

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(Footnote continued from previous page)

which is not either because the ostensible maker is fictitious or because, if real, he did not authorize the making or drawing thereof;

(2) falsely completes a written instrument by transforming through adding, inserting or changing matter, an incomplete written instrument into a complete one, without the authority of anyone entitled to grant it, so that the complete written instrument falsely appears or purports to be in all respects an authentic creation of its ostensible maker or authorized by him;

(3) falsely alters a written instrument by change, without authorization by anyone entitled to grant it, of a written instrument, whether complete or incomplete, by means of erasure, obliteration, deletion, insertion of new matter, transposition of matter, or in any other manner, so that the instrument so altered appears or purports to be in all respects an authentic creation of its ostensible maker or authorized by him;

(4) induces another by deception to sign or execute a written instrument which is not what it has been represented to be; or

(5) utters any written instrument which he knows to be forged in a manner specified in Paragraphs (1), (2), (3) or (4).

<sup>5</sup> 18 USC § 1343 federal wire fraud:

Whoever, having devised or intending to devise any scheme or artifice to defraud, or for obtaining money or property by means of false or fraudulent pretenses, representations, or promises, transmits or causes to be transmitted by means of wire, radio, or television communication in interstate or foreign commerce, any writings, signs, signals, pictures, or sounds for the purpose of executing such scheme or artifice...

<sup>6</sup> 18 USC § 1028A federal aggravated identity theft

Whoever, during and in relation to any felony violation enumerated in subsection (c), knowingly transfers, possesses, or uses, without lawful authority, a means of identification of another person...

**FIRST CAUSE OF ACTION: FRAUDULENT CONCEALMENT**

- 1     **48.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
2     1 through 47 as though fully set forth here.
- 3
- 4     **49.** CHO actively concealed from PIGM the TRUE AGREEMENT and/or actively prevented  
5     PIGM from discovering the TRUE AGREEMENT.
- 6     **50.** PIGM did not know the terms and conditions of the TRUE AGREEMENT.
- 7     **51.** CHO intended to deceive PIGM by concealing the TRUE AGREEMENT and/or  
8     preventing PIGM from discovering the TRUE AGREEMENT.
- 9     **52.** PIGM reasonably relied upon CHO's deception.
- 10    **53.** PIGM was harmed by CHO's deception including *inter alia*:  
11       a. By being induced into and paying 1.1 million USD to CHO.  
12       b. By being induced into entering into the FRAUDULENT AGREEMENT.  
13       c. By being induced to entering into the BUSINESS AGREEMENT.  
14       d. By being induced to entering into with CHO the SUPPLY CONTRACT.  
15       e. By being induced into entering into the INDEMNIFICATION AGREEMENT.
- 16
- 17    **54.** As a proximate result of Cho's fraudulent concealment, PIGM has suffered damages and  
18    losses in amounts subject to proof at trial.

**SECOND CAUSE OF ACTION: FRAUDULENT CONCEALMENT**

- 19
- 20    **55.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
21    1 through 47 as though fully set forth here.
- 22    **56.** CHO actively concealed from PIGM the TRUE PURCHASE PRICE and/or actively  
23    prevented PIGM from discovering the TRUE PURCHASE PRICE.<sup>57</sup>
- 24    **57.** PIGM did not know the terms and conditions of the TRUE PURCHASE PRICE.
- 25    **58.** CHO intended to deceive PIGM by concealing the TRUE PURCHASE PRICE and/or  
26    preventing PIGM from discovering the TRUE PURCHASE PRICE.  
27  
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1 59. PIGM reasonably relied upon CHO's deception.

2 60. PIGM was harmed by CHO's deception including *inter alia*:

- 3 a. By being induced into and paying 1.1 million USD to CHO.
- 4 b. By being induced into entering into the FRAUDULENT AGREEMENT.
- 5 c. By being induced to entering into the BUSINESS AGREEMENT.
- 6 d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- 7 e. By being induced into entering into the INDEMNIFICATION AGREEMENT.

8 61. As a proximate result of Cho's fraudulent concealment, PIGM has suffered damages and  
9 losses in amounts subject to proof at trial.

10 **THIRD CAUSE OF ACTION: FRAUDULENT CONCEALMENT**

11 62. PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
12 1 through 47 as though fully set forth here.

13 63. CHO actively concealed from PIGM the TRUE CLOSING DATE and/or actively  
14 prevented PIGM from discovering the TRUE CLOSING DATE.

15 64. PIGM did not know the terms and conditions of the TRUE CLOSING DATE.

16 65. CHO intended to deceive PIGM by concealing the TRUE CLOSING DATE and/or  
17 preventing PIGM from discovering the TRUE CLOSING DATE.

18 66. PIGM reasonably relied upon CHO's deception.

19 67. PIGM was harmed by CHO's deception including *inter alia*:

- 20 a. By being induced into and paying 1.1 million USD to CHO.
- 21 b. By being induced into entering into the FRAUDULENT AGREEMENT.
- 22 c. By being induced to entering into the BUSINESS AGREEMENT.
- 23 d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- 24 e. By being induced into entering into the INDEMNIFICATION AGREEMENT.

25 68. As a proximate result of Cho's fraudulent concealment, PIGM has suffered damages and  
26 losses in amounts subject to proof at trial.  
27  
28



**FOURTH CAUSE OF ACTION: FRAUD**

- 1       **69.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
2       1 through 47 as though fully set forth here.
- 3
- 4       **70.** CHO misrepresented to PIGM the terms and conditions of the TRUE AGREEMENT  
5       and/or actively prevented PIGM from discovering the terms and conditions of the TRUE  
6       AGREEMENT.
- 7       **71.** In presenting to PIGM the FRAUDULENT AGREEMENT, CHO knew that the terms  
8       and conditions of the FRAUDULENT AGREEMENT were different from the TRUE  
9       AGREEMENT.
- 10
- 11       **72.** CHO intended to induce PIGM's reliance.
- 12       **73.** PIGM justifiably relied upon CHO's misrepresentations.
- 13       **74.** PIGM was harmed by CHO's deception including *inter alia*:
- 14               a. By being induced into and paying 1.1 million USD to CHO.
- 15               b. By being induced into entering into the FRAUDULENT AGREEMENT.
- 16               c. By being induced to entering into the BUSINESS AGREEMENT.
- 17               d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- 18               e. By being induced into entering into the INDEMNIFICATION AGREEMENT.
- 19       **75.** As a proximate result of Cho's fraud, PIGM has suffered damages and losses in amounts  
20       subject to proof at trial.

**FIFTH CAUSE OF ACTION: FRAUD**

- 21
- 22       **76.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
23       1 through 47 as though fully set forth here.
- 24       **77.** CHO misrepresented to PIGM the terms and conditions of the TRUE PURCHASE  
25       PRICE and/or actively prevented PIGM from discovering the terms and conditions of the  
26       TRUE PURCHASE PRICE.
- 27
- 28

1       **78.** In presenting to PIGM the FRAUDULENT AGREEMENT, CHO knew that the terms  
2       and conditions of the FRAUDULENT AGREEMENT contained a FRAUDULENT  
3       PURCHASE PRICE which was different from the TRUE AGREEMENT'S TRUE  
4       PURCHASE PRICE.

5       **79.** CHO intended to induce PIGM's reliance.

6       **80.** PIGM justifiably relied upon CHO's misrepresentations.

7       **81.** PIGM was harmed by CHO's deception including *inter alia*:

- 8           a. By being induced into and paying 1.1 million USD to CHO.
- 9           b. By being induced into entering into the FRAUDULENT AGREEMENT.
- 10          c. By being induced to entering into the BUSINESS AGREEMENT.
- 11          d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- 12          e. By being induced into entering into the INDEMNIFICATION AGREEMENT.

13       **82.** As a proximate result of Cho's fraud, PIGM has suffered damages and losses in amounts  
14       subject to proof at trial.

15                               **SIXTH CAUSE OF ACTION: FRAUD**

16       **83.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
17       1 through 47 as though fully set forth here.

18       **84.** CHO misrepresented to PIGM the terms and conditions of the TRUE CLOSING DATE  
19       and/or actively prevented PIGM from discovering the terms and conditions of the TRUE  
20       CLOSING DATE.  
21       CLOSING DATE.

22       **85.** In presenting to PIGM the FRAUDULENT AGREEMENT, CHO knew that the terms  
23       and conditions of the FRAUDULENT AGREEMENT contained a FRAUDULENT  
24       CLOSING DATE which was different from the TRUE AGREEMENT'S TRUE  
25       CLOSING DATE.  
26       CLOSING DATE.

27       **86.** CHO intended to induce PIGM's reliance.

1       **87.** PIGM justifiably relied upon CHO's misrepresentations.

2       **88.** PIGM was harmed by CHO's deception including *inter alia*:

- 3           a. By being induced into and paying 1.1 million USD to CHO.
- 4           b. By being induced into entering into the FRAUDULENT AGREEMENT.
- 5           c. By being induced to entering into the BUSINESS AGREEMENT.
- 6           d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- 7           e. By being induced into entering into the INDEMNIFICATION AGREEMENT.

8       **89.** As a proximate result of Cho's fraud, PIGM has suffered damages and losses in amounts  
9       subject to proof at trial.

10                               **SEVENTH CAUSE OF ACTION: FRAUD**

11       **90.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
12       1 through 47 as though fully set forth here.

13       **91.** When he transmitted the FORGED DEAL DOCUMENT 1 to JEONG/PIGM on or about  
14       June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his  
15       concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE  
16       CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to  
17       JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE  
18       PRICE, and the FRAUDULENT CLOSING DATE *inter alia* by:

- 19                               • Reiterating the terms of the FRAUDULENT AGREEMENT
- 20                               • Reiterating the FRAUDULENT PURCHASE PRICE of \$23,250,000.00
- 21                               • Reiterating the FRAUDULENT CLOSING DATE of August 31, 2022
- 22

23       **92.** When he transmitted the FORGED DEAL DOCUMENT 1 to JEONG/PIGM on or about  
24       June 28, 2022, JEONG/PIGM justifiably relied upon CHO's misrepresentations that the  
25       FORGED DEAL DOCUMENTS were true, authentic, and formed the agreement  
26       between CHO and STARTS for the purchase of the PROPERTY, and reinforced  
27       between CHO and STARTS for the purchase of the PROPERTY, and reinforced  
28

1 JEONG/PIGM's reliance on CHO that the FRAUDULENT AGREEMENT, the  
2 FRAUDULENT PURCHASE PRICE, and the FRAUDULENT CLOSING DATE were  
3 true and correct.

4 **93.** In justifiable reliance on CHO's misrepresentations that the FORGED DEAL  
5 DOCUMENT 1 was true, authentic, and formed the agreement between CHO and  
6 STARTS for the purchase of the PROPERTY, and JEONG/PIGM's reliance on CHO that  
7 FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE PRICE, and the  
8 FRAUDULENT CLOSING DATE were true and correct was reconfirmed by the  
9 FORGED DEAL DOCUMENTS and ongoing concealment and misrepresentations by  
10 CHO, JEONG/PIGM were induced to:  
11

- 12 a. On or about August 18, 2022, wired to CHO the sum of \$400,000.00 toward the  
13 FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
14 DATE.
- 15 b. Entering into the BUSINESS AGREEMENT.
- 16 c. Entering into with CHO the SUPPLY CONTRACT.
- 17 d. Entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- 18 e. Entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- 19 f. Entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- 20 g. Entering into the INDEMNIFICATION AGREEMENT.

21 **94.** PIGM was harmed by CHO's deception including *inter alia*:

- 22 a. By being induced into and paying 1.1 million USD to CHO.
- 23 b. By being induced into entering into the FRAUDULENT AGREEMENT.
- 24 c. By being induced to entering into the BUSINESS AGREEMENT.
- 25 d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- 26 e. By being induced to entering into with CHO Addendum A to the FRAUDULENT  
27 AGREEMENT.
- 28 f. By being induced to entering into with CHO Addendum B to the FRAUDULENT  
AGREEMENT.

1 g. By being induced to entering into with CHO Addendum C to the FRAUDULENT  
2 AGREEMENT.

3 h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

4 **95.** As a proximate result of Cho's fraud, PIGM has suffered damages and losses in amounts  
5 subject to proof at trial.

6 **EIGHTH CAUSE OF ACTION: FRAUD**

7 **96.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
8 1 through 47 as though fully set forth here.

9 **97.** When he transmitted the FORGED DEAL DOCUMENT 2 to JEONG/PIGM on or about  
10 June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his  
11 concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE  
12 CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to  
13 JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE  
14 PRICE, and the FRAUDULENT CLOSING DATE *inter alia* by:

- 15 • Reiterating the terms of the FRAUDULENT AGREEMENT
- 16 • Reiterating the FRAUDULENT PURCHASE PRICE of \$23,250,000.00
- 17 • Reiterating the FRAUDULENT CLOSING DATE of August 31, 2022

18  
19 **98.** When he transmitted the FORGED DEAL DOCUMENT 2 to JEONG/PIGM on or about  
20 June 28, 2022, JEONG/PIGM justifiably relied upon CHO's misrepresentations that the  
21 FORGED DEAL DOCUMENTS were true, authentic, and formed the agreement  
22 between CHO and STARTS for the purchase of the PROPERTY, and reinforced  
23 JEONG/PIGM's reliance on CHO that the FRAUDULENT AGREEMENT, the  
24 FRAUDULENT PURCHASE PRICE, and the FRAUDULENT CLOSING DATE were  
25 true and correct.  
26  
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1       **99.** In justifiable reliance on CHO's misrepresentations that the FORGED DEAL  
2       DOCUMENT 2 was true, authentic, and formed the agreement between CHO and  
3       STARTS for the purchase of the PROPERTY, and JEONG/PIGM's reliance on CHO that  
4       FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE PRICE, and the  
5       FRAUDULENT CLOSING DATE were true and correct was reconfirmed by the  
6       FORGED DEAL DOCUMENTS and ongoing concealment and misrepresentations by  
7       CHO, JEONG/PIGM were induced to:

- 8               a. On or about August 18, 2022, wired to CHO the sum of \$400,000.00 toward the  
9               FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
10              DATE.  
11              b. Entering into the BUSINESS AGREEMENT.  
12              c. Entering into with CHO the SUPPLY CONTRACT.  
13              d. Entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.  
14              e. Entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.  
15              f. Entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.  
16              g. Entering into the INDEMNIFICATION AGREEMENT.

17       **100.** PIGM was harmed by CHO's deception including *inter alia*:

- 18              a. By being induced into and paying 1.1 million USD to CHO.  
19              b. By being induced into entering into the FRAUDULENT AGREEMENT.  
20              c. By being induced to entering into the BUSINESS AGREEMENT.  
21              d. By being induced to entering into with CHO the SUPPLY CONTRACT.  
22              e. By being induced to entering into with CHO Addendum A to the FRAUDULENT  
23              AGREEMENT.  
24              f. By being induced to entering into with CHO Addendum B to the FRAUDULENT  
25              AGREEMENT.  
26              g. By being induced to entering into with CHO Addendum C to the FRAUDULENT  
27              AGREEMENT.  
28              h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

1 **101.** As a proximate result of Cho's fraud, PIGM has suffered damages and losses in amounts  
2 subject to proof at trial.

3 **NINTH CAUSE OF ACTION: FRAUD**

4 **102.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
5 1 through 47 as though fully set forth here.

6 **103.** When he transmitted the FORGED DEAL DOCUMENT 3 to JEONG/PIGM on or about  
7 June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his  
8 concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE  
9 CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to  
10 JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE  
11 PRICE, and the FRAUDULENT CLOSING DATE *inter alia* by:  
12

- 13 • Reiterating the terms of the FRAUDULENT AGREEMENT
- 14 • Reiterating the FRAUDULENT PURCHASE PRICE of \$23,250,000.00
- 15 • Reiterating the FRAUDULENT CLOSING DATE of August 31, 2022

16 **104.** When he transmitted the FORGED DEAL DOCUMENT 3 to JEONG/PIGM on or about  
17 June 28, 2022, JEONG/PIGM justifiably relied upon CHO's misrepresentations that the  
18 FORGED DEAL DOCUMENTS were true, authentic, and formed the agreement  
19 between CHO and STARTS for the purchase of the PROPERTY, and reinforced  
20 JEONG/PIGM's reliance on CHO that the FRAUDULENT AGREEMENT, the  
21 FRAUDULENT PURCHASE PRICE, and the FRAUDULENT CLOSING DATE were  
22 true and correct.  
23

24 **105.** In justifiable reliance on CHO's misrepresentations that the FORGED DEAL  
25 DOCUMENT 3 was true, authentic, and formed the agreement between CHO and  
26 STARTS for the purchase of the PROPERTY, and JEONG/PIGM's reliance on CHO  
27  
28

1 that FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE PRICE, and the  
2 FRAUDULENT CLOSING DATE were true and correct was reconfirmed by the  
3 FORGED DEAL DOCUMENTS and ongoing concealment and misrepresentations by  
4 CHO, JEONG/PIGM were induced to:

- 5 a. On or about August 18, 2022, wired to CHO the sum of \$400,000.00 toward the  
6 FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING  
7 DATE.
- 8 b. Entering into the BUSINESS AGREEMENT.
- 9 c. Entering into with CHO the SUPPLY CONTRACT.
- 10 d. Entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- 11 e. Entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- 12 f. Entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- 13 g. Entering into the INDEMNIFICATION AGREEMENT.

14 **106.** PIGM was harmed by CHO's deception including *inter alia*:

- 15 a. By being induced into and paying 1.1 million USD to CHO.
- 16 b. By being induced into entering into the FRAUDULENT AGREEMENT.
- 17 c. By being induced to entering into the BUSINESS AGREEMENT.
- 18 d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- 19 e. By being induced to entering into with CHO Addendum A to the  
20 FRAUDULENT AGREEMENT.
- 21 f. By being induced to entering into with CHO Addendum B to the  
22 FRAUDULENT AGREEMENT.
- 23 g. By being induced to entering into with CHO Addendum C to the  
24 FRAUDULENT AGREEMENT.
- 25 h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

26 **107.** As a proximate result of Cho's fraud, PIGM has suffered damages and losses in amounts  
27 subject to proof at trial.  
28



**TENTH CAUSE OF ACTION: FRAUD**

1 **108.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
2 1 through 47 as though fully set forth here.

3  
4 **109.** When he transmitted the FORGED DEAL DOCUMENT 4 to JEONG/PIGM on or about  
5 June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his  
6 concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE  
7 CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to  
8 JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE  
9 PRICE, and the FRAUDULENT CLOSING DATE *inter alia* by:

- 10 • Reiterating the terms of the FRAUDULENT AGREEMENT
- 11 • Reiterating the FRAUDULENT PURCHASE PRICE of \$23,250,000.00
- 12 • Reiterating the FRAUDULENT CLOSING DATE of August 31, 2022

13  
14 **110.** When he transmitted the FORGED DEAL DOCUMENT 4 to JEONG/PIGM on or about  
15 June 28, 2022, JEONG/PIGM justifiably relied upon CHO's misrepresentations that the  
16 FORGED DEAL DOCUMENTS were true, authentic, and formed the agreement  
17 between CHO and STARTS for the purchase of the PROPERTY, and reinforced  
18 JEONG/PIGM's reliance on CHO that the FRAUDULENT AGREEMENT, the  
19 FRAUDULENT PURCHASE PRICE, and the FRAUDULENT CLOSING DATE were  
20 true and correct.

21  
22 **111.** In justifiable reliance on CHO's misrepresentations that the FORGED DEAL  
23 DOCUMENT 4 was true, authentic, and formed the agreement between CHO and  
24 STARTS for the purchase of the PROPERTY, and JEONG/PIGM's reliance on CHO that  
25 FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE PRICE, and the  
26 FRAUDULENT CLOSING DATE were true and correct was reconfirmed by the  
27  
28

FORGED DEAL DOCUMENTS and ongoing concealment and misrepresentations by CHO, JEONG/PIGM were induced to:

- a. On or about August 18, 2022, wired to CHO the sum of \$400,000.00 toward the FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING DATE.
- b. Entering into the BUSINESS AGREEMENT.
- c. Entering into with CHO the SUPPLY CONTRACT.
- d. Entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- e. Entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- f. Entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- g. Entering into the INDEMNIFICATION AGREEMENT.

**112.** PIGM was harmed by CHO's deception including *inter alia*:

- a. By being induced into and paying 1.1 million USD to CHO.
- b. By being induced into entering into the FRAUDULENT AGREEMENT.
- c. By being induced to entering into the BUSINESS AGREEMENT.
- d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- e. By being induced to entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- f. By being induced to entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- g. By being induced to entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

**113.** As a proximate result of Cho's fraud, PIGM has suffered damages and losses in amounts subject to proof at trial.

**ELEVENTH CAUSE OF ACTION: FRAUD**

**114.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs 1 through 47 as though fully set forth here.

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**115.** When he transmitted the FORGED DEAL DOCUMENT 5 to JEONG/PIGM on or about June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE PRICE, and the FRAUDULENT CLOSING DATE *inter alia* by:

- Reiterating the terms of the FRAUDULENT AGREEMENT
- Reiterating the FRAUDULENT PURCHASE PRICE of \$23,250,000.00
- Reiterating the FRAUDULENT CLOSING DATE of August 31, 2022

**116.** When he transmitted the FORGED DEAL DOCUMENT 5 to JEONG/PIGM on or about June 28, 2022, JEONG/PIGM justifiably relied upon CHO's misrepresentations that the FORGED DEAL DOCUMENTS were true, authentic, and formed the agreement between CHO and STARTS for the purchase of the PROPERTY, and reinforced JEONG/PIGM's reliance on CHO that the FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE PRICE, and the FRAUDULENT CLOSING DATE were true and correct.

**117.** In justifiable reliance on CHO's misrepresentations that the FORGED DEAL DOCUMENT 5 was true, authentic, and formed the agreement between CHO and STARTS for the purchase of the PROPERTY, and JEONG/PIGM's reliance on CHO that FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE PRICE, and the FRAUDULENT CLOSING DATE were true and correct was reconfirmed by the FORGED DEAL DOCUMENTS and ongoing concealment and misrepresentations by CHO, JEONG/PIGM were induced to:

- a. On or about August 18, 2022, wired to CHO the sum of \$400,000.00 toward the FRAUDULENT PURCHASE PRICE and for the FRAUDULENT CLOSING DATE.
- b. Entering into the BUSINESS AGREEMENT.
- c. Entering into with CHO the SUPPLY CONTRACT.
- d. Entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- e. Entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- f. Entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- g. Entering into the INDEMNIFICATION AGREEMENT.

**118.** PIGM was harmed by CHO's deception including *inter alia*:

- a. By being induced into and paying 1.1 million USD to CHO.
- b. By being induced into entering into the FRAUDULENT AGREEMENT.
- c. By being induced to entering into the BUSINESS AGREEMENT.
- d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- e. By being induced to entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- f. By being induced to entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- g. By being induced to entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

**119.** As a proximate result of Cho's fraud, PIGM has suffered damages and losses in amounts subject to proof at trial.

**TWELTH CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

**120.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs 1 through 47 as though fully set forth here.

**121.** CHO concealed and misrepresented to PIGM the TRUE AGREEMENT.

**122.** CHO had knowledge of the falsity.

123. CHO intended to induce PIGM's reliance.

124. PIGM justifiably relied upon CHO's deception.

125. PIGM was harmed and damaged including:

- a. By being induced into and paying 1.1 million USD to CHO.
- b. By being induced into entering into the FRAUDULENT AGREEMENT.
- c. By being induced to entering into the BUSINESS AGREEMENT.
- d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- e. By being induced to entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- f. By being induced to entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- g. By being induced to entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

126. As a proximate result of Cho's intentional misrepresentations, PIGM has suffered damages and losses in amounts subject to proof at trial.

**THIRTEENTH CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

127. PIGM realleges and incorporates by this reference all allegations contained in paragraphs 1 through 47 as though fully set forth here.

128. CHO concealed and misrepresented to PIGM the TRUE PURCHASE PRICE.

129. CHO had knowledge of the falsity.

130. CHO intended to induce PIGM's reliance.

131. PIGM justifiably relied upon CHO's deception.

132. PIGM was harmed and damaged including:

- a. By being induced into and paying 1.1 million USD to CHO.
- b. By being induced into entering into the FRAUDULENT AGREEMENT.
- c. By being induced to entering into the BUSINESS AGREEMENT.

- d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- e. By being induced to entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- f. By being induced to entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- g. By being induced to entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

**133.** As a proximate result of Cho's intentional misrepresentations, PIGM has suffered damages and losses in amounts subject to proof at trial.

**FOURTEENTH CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

**134.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs 1 through 47 as though fully set forth here.

**135.** CHO concealed and misrepresented to PIGM the TRUE CLOSING DATE.

**136.** CHO had knowledge of the falsity.

**137.** CHO intended to induce PIGM's reliance.

**138.** PIGM justifiably relied upon CHO's deception.

**139.** PIGM was harmed and damaged including:

- a. By being induced into and paying 1.1 million USD to CHO.
- b. By being induced into entering into the FRAUDULENT AGREEMENT.
- c. By being induced to entering into the BUSINESS AGREEMENT.
- d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- e. By being induced to entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- f. By being induced to entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- g. By being induced to entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.

h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

**140.** As a proximate result of Cho's intentional misrepresentations, PIGM has suffered damages and losses in amounts subject to proof at trial.

**FIFTEENTH CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

**141.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs 1 through 47 as though fully set forth here.

**142.** In presenting the FRAUDULENT AGREEMENT to PIGM, CHO concealed and misrepresented to PIGM the TRUE AGREEMENT.

**143.** CHO had knowledge of the falsity.

**144.** CHO intended to induce PIGM's reliance.

**145.** PIGM justifiably relied upon CHO's deception.

**146.** PIGM was harmed and damaged including:

- a. By being induced into and paying 1.1 million USD to CHO.
- b. By being induced into entering into the FRAUDULENT AGREEMENT.
- c. By being induced to entering into the BUSINESS AGREEMENT.
- d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- e. By being induced to entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- f. By being induced to entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- g. By being induced to entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

**147.** As a proximate result of Cho's intentional misrepresentations, PIGM has suffered damages and losses in amounts subject to proof at trial.

**SIXTEENTH CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

**148.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs 1 through 47 as though fully set forth here.

**149.** In presenting the FRAUDULENT PURCHASE PRICE to PIGM, CHO concealed and misrepresented to PIGM the TRUE PURCHASE PRICE.

**150.** CHO had knowledge of the falsity.

**151.** CHO intended to induce PIGM's reliance.

**152.** PIGM justifiably relied upon CHO's deception.

**153.** PIGM was harmed and damaged including:

- a. By being induced into and paying 1.1 million USD to CHO.
- b. By being induced into entering into the FRAUDULENT AGREEMENT.
- c. By being induced to entering into the BUSINESS AGREEMENT.
- d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- e. By being induced to entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- f. By being induced to entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- g. By being induced to entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

**154.** As a proximate result of Cho's intentional misrepresentations, PIGM has suffered damages and losses in amounts subject to proof at trial.

**SEVENTEENTH CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

**155.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs 1 through 47 as though fully set forth here.

**156.** In presenting the FRAUDULENT CLOSING DATE to PIGM, CHO concealed and misrepresented to PIGM the TRUE CLOSING DATE.



1 **157.** CHO had knowledge of the falsity.

2 **158.** CHO intended to induce PIGM's reliance.

3 **159.** PIGM justifiably relied upon CHO's deception.

4 **160.** PIGM was harmed and damaged including:

5 a. By being induced into and paying 1.1 million USD to CHO.

6 b. By being induced into entering into the FRAUDULENT AGREEMENT.

7 c. By being induced to entering into the BUSINESS AGREEMENT.

8 d. By being induced to entering into with CHO the SUPPLY CONTRACT.

9 e. By being induced to entering into with CHO Addendum A to the FRAUDULENT  
10 AGREEMENT.

11 f. By being induced to entering into with CHO Addendum B to the FRAUDULENT  
12 AGREEMENT.

13 g. By being induced to entering into with CHO Addendum C to the FRAUDULENT  
14 AGREEMENT.

15 h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

16 **161.** As a proximate result of Cho's intentional misrepresentations, PIGM has suffered  
17 damages and losses in amounts subject to proof at trial.

18 **EIGHTEENTH CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

19 **162.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
20 1 through 47 as though fully set forth here.

21 **163.** When he transmitted the FORGED DEAL DOCUMENT 1 to JEONG/PIGM on or about  
22 June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his  
23 concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE  
24 CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to  
25 JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT  
26 PURCHASE PRICE, and the FRAUDULENT CLOSING DATE

27 **164.** CHO had knowledge of the falsity.  
28

1 **165.** CHO intended to induce PIGM's reliance.

2 **166.** PIGM justifiably relied upon CHO's deception.

3 **167.** PIGM was harmed and damaged including:

4 a. By being induced into and paying 1.1 million USD to CHO.

5 b. By being induced into entering into the FRAUDULENT AGREEMENT.

6 c. By being induced to entering into the BUSINESS AGREEMENT.

7 d. By being induced to entering into with CHO the SUPPLY CONTRACT.

8 e. By being induced to entering into with CHO Addendum A to the FRAUDULENT  
9 AGREEMENT.

10 f. By being induced to entering into with CHO Addendum B to the FRAUDULENT  
11 AGREEMENT.

12 g. By being induced to entering into with CHO Addendum C to the FRAUDULENT  
13 AGREEMENT.

14 h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

15 **168.** As a proximate result of Cho's intentional misrepresentations, PIGM has suffered  
16 damages and losses in amounts subject to proof at trial.

17 **NINETEENTH CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

18 **169.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
19 1 through 47 as though fully set forth here.

20 **170.** When he transmitted the FORGED DEAL DOCUMENT 2 to JEONG/PIGM on or about  
21 June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his  
22 concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE  
23 CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to  
24 JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT  
25 PURCHASE PRICE, and the FRAUDULENT CLOSING DATE.

26 **171.** CHO had knowledge of the falsity.

27 **172.** CHO intended to induce PIGM's reliance.  
28

173. PIGM justifiably relied upon CHO's deception.

174. PIGM was harmed and damaged including:

- a. By being induced into and paying 1.1 million USD to CHO.
- b. By being induced into entering into the FRAUDULENT AGREEMENT.
- c. By being induced to entering into the BUSINESS AGREEMENT.
- d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- e. By being induced to entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- f. By being induced to entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- g. By being induced to entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

175. As a proximate result of Cho's intentional misrepresentations, PIGM has suffered damages and losses in amounts subject to proof at trial.

**TWENTIETH CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

176. PIGM realleges and incorporates by this reference all allegations contained in paragraphs 1 through 47 as though fully set forth here.

177. When he transmitted the FORGED DEAL DOCUMENT 3 to JEONG/PIGM on or about June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE PRICE, and the FRAUDULENT CLOSING DATE

178. CHO had knowledge of the falsity.

179. CHO intended to induce PIGM's reliance.

180. PIGM justifiably relied upon CHO's deception.

1 **181.** PIGM was harmed and damaged including:

- 2 a. By being induced into and paying 1.1 million USD to CHO.
- 3 b. By being induced into entering into the FRAUDULENT AGREEMENT.
- 4 c. By being induced to entering into the BUSINESS AGREEMENT.
- 5 d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- 6 e. By being induced to entering into with CHO Addendum A to the FRAUDULENT
- 7 AGREEMENT.
- 8 f. By being induced to entering into with CHO Addendum B to the FRAUDULENT
- 9 AGREEMENT.
- 10 g. By being induced to entering into with CHO Addendum C to the FRAUDULENT
- 11 AGREEMENT.
- 12 h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

13 **182.** As a proximate result of Cho's intentional misrepresentations, PIGM has suffered

14 damages and losses in amounts subject to proof at trial.

15 **TWENTY-FIRST CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

16 **183.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs

17 1 through 47 as though fully set forth here.

18 **184.** When he transmitted the FORGED DEAL DOCUMENT 4 to JEONG/PIGM on or about

19 June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his

20 concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE

21 CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to

22 JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE

23 PRICE, and the FRAUDULENT CLOSING DATE.

24 **185.** CHO had knowledge of the falsity.

25 **186.** CHO intended to induce PIGM's reliance.

26 **187.** PIGM justifiably relied upon CHO's deception.

27 **188.** PIGM was harmed and damaged including:

28

- a. By being induced into and paying 1.1 million USD to CHO.
- b. By being induced into entering into the FRAUDULENT AGREEMENT.
- c. By being induced to entering into the BUSINESS AGREEMENT.
- d. By being induced to entering into with CHO the SUPPLY CONTRACT.
- e. By being induced to entering into with CHO Addendum A to the FRAUDULENT AGREEMENT.
- f. By being induced to entering into with CHO Addendum B to the FRAUDULENT AGREEMENT.
- g. By being induced to entering into with CHO Addendum C to the FRAUDULENT AGREEMENT.
- h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

**189.** As a proximate result of Cho's intentional misrepresentations, PIGM has suffered damages and losses in amounts subject to proof at trial.

**TWENTY-SECOND CAUSE OF ACTION: INTENTIONAL MISREPRESENTATION**

**190.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs 1 through 47 as though fully set forth here.

**191.** When he transmitted the FORGED DEAL DOCUMENT 5 to JEONG/PIGM on or about June 28, 2022, CHO used the FORGED DEAL DOCUMENTS in furtherance of his concealment of the TRUE AGREEMENT, the TRUE PURCHASE PRICE, the TRUE CLOSING DATE, and in furtherance of and recapitulation of his misrepresentations to JEONG/PIGM of the FRAUDULENT AGREEMENT, the FRAUDULENT PURCHASE PRICE, and the FRAUDULENT CLOSING DATE.

**192.** CHO had knowledge of the falsity.

**193.** CHO intended to induce PIGM's reliance.

**194.** PIGM justifiably relied upon CHO's deception.

**195.** PIGM was harmed and damaged including:

- a. By being induced into and paying 1.1 million USD to CHO.

- 1 b. By being induced into entering into the FRAUDULENT AGREEMENT.  
2 c. By being induced to entering into the BUSINESS AGREEMENT.  
3 d. By being induced to entering into with CHO the SUPPLY CONTRACT.  
4 e. By being induced to entering into with CHO Addendum A to the FRAUDULENT  
5 AGREEMENT.  
6 f. By being induced to entering into with CHO Addendum B to the FRAUDULENT  
7 AGREEMENT.  
8 g. By being induced to entering into with CHO Addendum C to the FRAUDULENT  
9 AGREEMENT.  
10 h. By being induced into entering into the INDEMNIFICATION AGREEMENT.

11 **196.** As a proximate result of Cho's intentional misrepresentations, PIGM has suffered  
12 damages and losses in amounts subject to proof at trial.

13 **TWENTY-THIRD CAUSE OF ACTION: RESCISSION**

14 **197.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
15 1 through 196 as though fully set forth here.

16 **198.** In or around June 2023, PIGM discovered *inter alia* CHO's wrongful conduct, unlawful  
17 conduct, illegality, fraud, concealment, misrepresentations, forgeries, and  
18 misappropriation of HATA's identity.

19 **199.** In or around June 2023, PIGM rescinded promptly when PIGM asserted to CHO that  
20 PIGM deemed the FRAUDULENT AGREEMENT, INDEMNIFICATION  
21 AGREEMENT, and other agreements to be invalid and demanded that CHO return the  
22 1.1 million USD PIGM transmitted to him.

23 **200.** Rescission is proper pursuant to 20 G.C.A. § 3240(1) and 18 G.C.A. § 89203(1) on the  
24 grounds of (a) fraudulent concealment pled in Causes of Action 1-3; (b) fraud pled in  
25 Causes of Action 4-11; and (c) misrepresentation pled in Causes of Action 12-22.  
26  
27  
28

1 **201.** Additionally, and/or alternatively, rescission is proper pursuant to 20 G.C.A. 3240(2)  
2 first, on the grounds of illegality by CHO including: (a) theft in violation of 9 G.C.A. §  
3 43.30; (b) theft by deception in violation of 9 G.C.A. § 43.35; (c) theft of property held in  
4 trust in violation of 9 G.C.A. § 43.60; (d) forgery in violation of 9 G.C.A. § 46.10; (e)  
5 federal wire fraud in violation of 18 U.S.C. § 1343; and (f) federal aggravated identity  
6 theft in violation of 18 U.S.C. § 1028A; and second, PIGM was not at fault.

7 **202.** Pursuant to its rescission request, PIGM is entitled to:

- 8 a. Restoration of the 1.1 million USD PIGM paid to CHO plus interest.  
9 b. Rescission of the FRAUDULENT AGREEMENT including Addenda A-C.  
10 c. Rescission of the BUSINESS AGREEMENT.  
11 d. Rescission of the SUPPLY AGREEMENT.  
12 e. Rescission of the INDEMNIFICATION AGREEMENT.

13 **TWENTY-FOURTH CAUSE OF ACTION: CANCELLATION OF INSTRUMENTS**

14 **203.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
15 1 through 196 as though fully set forth here.

16 **204.** The following instruments are the product of CHO's wrongful conduct, unlawful  
17 conduct, illegality, fraud, concealment, misrepresentations, forgeries, and  
18 misappropriation of HATA's identity and are void or voidable:  
19

- 20 a. FRAUDULENT AGREEMENT including Addenda A-C.  
21 b. BUSINESS AGREEMENT.  
22 c. SUPPLY AGREEMENT.  
23 d. INDEMNIFICATION AGREEMENT.

24 **205.** There is a serious apprehension that if left outstanding, these written instruments may  
25 cause serious injury to PIGM.

26 **206.** PIGM requests that these written instruments be ordered and adjudged cancelled pursuant  
27 to *inter alia* 20 G.C.A. § 3250.  
28

**TWENTY-FIFTH CAUSE OF ACTION: CONVERSION**

1       **207.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
2               1 through 47 as though fully set forth here.

3  
4       **208.** PIGM's payment of 1.1 million USD was premised on the validity of the  
5               FRAUDULENT AGREEMENT.

6       **209.** As the FRAUDULENT AGREEMENT was the product of CHO's wrongful conduct,  
7               unlawful conduct, illegality, fraud, concealment, misrepresentations, forgeries, and/or  
8               misappropriation of HATA's identity, CHO was never entitled to receive or retain those  
9               funds.

10       **210.** Additionally, and/or alternatively, CHO promised PIGM that all funds paid by PIGM to  
11               CHO for the purchase of the PROPERTY would be deposited by CHO in an escrow  
12               account.

13  
14       **211.** CHO had a legal obligation to deposit the 1.1 million USD paid by PIGM to CHO in an  
15               escrow account.

16       **212.** CHO instead treated the 1.1 million USD as his own and failed to deposit said funds in  
17               whole or in part in an escrow account.

18  
19       **213.** PIGM as the owner of the 1.1 million USD had and continues to have a right to  
20               possession of said funds.

21       **214.** CHO had and has no legal right to retain those funds and treat them as his own.

22       **215.** PIGM did not and does not consent to CHO treating those funds as his own.

23       **216.** Since discovering CHO's wrongful conduct, unlawful conduct, illegality, fraud,  
24               concealment, misrepresentations, forgeries, and/or misappropriation of HATA's identity,  
25               PIGM did not and does not now consent to CHO's retention or disposition of any portion  
26               of said funds.  
27  
28



1       **217.** PIGM has suffered damages in the amount of no less than 1.1 million USD plus interest  
2       and other relief prayed for herein.

3                   **TWENTY-SIXTH CAUSE OF ACTION: PARTNERSHIP BREACH OF**  
4                   **FIDUCIARY DUTIES**

5       **218.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
6       1 through 217 as though fully set forth here.

7       **219.** Additionally, and/or alternatively, to the extent CHO asserts the parties intended to  
8       purchase the PROPERTY as partners, or that a partnership relationship existed between  
9       CHO and PIGM, CHO had fiduciary duties of honesty, loyalty, care, and good faith to  
10      PIGM. CHO's fiduciary duties to PIGM also included but were not limited to rendering  
11      true and full information and accountings of all things affecting the partnership.

12      **220.** CHO breached his fiduciary duties to PIGM.

13      **221.** As a proximate result of CHO's breaches of fiduciary duties to PIGM, PIGM has  
14      suffered damages and losses in amounts subject to proof at trial.

15                   **TWENTY-SEVENTH CAUSE OF ACTION: BROKERAGE BREACH OF**  
16                   **FIDUCIARY DUTIES**

17      **222.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
18      1 through 217 as though fully set forth here.

19      **223.** Additionally, and/or alternatively, to the extent CHO acted as a broker for PIGM, and/or  
20      received or claimed entitlement to a broker or real estate agent commission, CHO as a  
21      broker or real estate agent had fiduciary duties of honesty, loyalty, care, diligence, and  
22      good faith to PIGM. CHO's fiduciary duties to PIGM also included but were not limited  
23      to making full disclosures to PIGM of all material facts, to act in the interest of PIGM,  
24      and to refrain from self-dealing.

25      **224.** CHO breached his fiduciary duties to PIGM.  
26  
27  
28

1       **225.** As a proximate result of CHO's breaches of fiduciary duties to PIGM, PIGM has  
2       suffered damages and losses in amounts subject to proof at trial.

3                   **TWENTY-EIGHTH CAUSE OF ACTION: PUNITIVE DAMAGES**

4       **226.** PIGM realleges and incorporates by this reference all allegations contained in paragraphs  
5       1 through 225 as though fully set forth here.

6       **227.** CHO's conduct was committed with malice, oppression, or fraud, or in violation of his  
7       fiduciary duties to PIGM, entitling PIGM to an award of punitive damages in amounts of  
8       no less than 5.5 million US dollars.

9                   **DEMAND FOR JURY TRIAL**

10       Plaintiff demands a trial by jury of six (6) persons on all issues that may be tried as a matter  
11       of right by a jury.

12                   **PRAYER FOR RELIEF**

13       WHEREFORE, the Plaintiff requests judgment against DEFENDANTS as follows:

- 14           1. Restoration of the 1.1 million USD PIGM paid to CHO, by CHO to PIGM, plus pre  
15           and post judgment interest.
- 16           2. Rescission of the following contracts: (a) FRAUDULENT AGREEMENT (May 7,  
17           2022, Commercial Property Purchase Agreement and Joint Escrow Instructions  
18           including Addenda A-C), (b) June 16, 2022, BUSINESS AGREEMENT, (c) June 16,  
19           2022, SUPPLY CONTRACT, (d) January 2023, INDEMNIFICATION  
20           AGREEMENT.
- 21           3. Cancellation of the following contracts: (a) FRAUDULENT AGREEMENT (May 7,  
22           2022, Commercial Property Purchase Agreement and Joint Escrow Instructions  
23           including Addenda A-C), (b) June 16, 2022, BUSINESS AGREEMENT, (c) June 16,  
24           2022, SUPPLY CONTRACT, (d) January 2023, INDEMNIFICATION  
25           AGREEMENT.
- 26           27           AGREEMENT.

4. Economic and non-economic damages in amounts subject to proof at trial.
5. General, compensatory, and consequential damages in amounts subject to proof at trial.
6. Punitive damages in amounts of no less than 5.5 million US dollars.
7. Plaintiff's attorney's fees.
8. Plaintiff's costs of suit.
9. For such other and further relief deemed by the Court to be just and proper.

Respectfully submitted this 25<sup>th</sup> day of July, 2024.

**LAW OFFICE OF PETER C. PEREZ**

By:

  
**PETER C. PEREZ, ESQ.**  
*Counsel for Plaintiff*